GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2073
ANSWERED ON:03.08.2001
PRIVATISATION OF HMT
DR. KIRIT SOMAIYA

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether several units of HMT Ltd. are making loss at present;

(b) if so, the details of HMT units which are making losses at present;

(c) whether the Government propose to privatize the HMT Ltd.; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE FOR HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI KATHIRIA)

(a) & (b): Yes Sir, the following units of HMT Limited are making losses as per the provisional results for the year 2000-01.

1. Machine Tools Ltd., Bangalore

2. Precision Machinery Division, Bangalore

3. Machine Tools Division, Pinjore

4. Machine Tools Division, Lalamassery

5. Machine Tools Division, Hyderabad
6. Machine Tools Division, Ajmer

7 Central Reconditioning Division, Bangalore

8. Machine Tools Marketing Division, Bangalore

9. Watch Factory, Bangalore
10. Watch Factory, Tumkur
11. Watch Factory, Ranibagh
12. Watch Case Division, Bangalore
13. Watch Marketing Division, Bangalaore
14. Watch Factory, Srinagar.

(c) & (d): Government have taken an in principle decision to disinvest in Watch Subsidiary, Machine Tools Subsidiary and the Tractor Division of HMT Ltd.